

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
 100 NORTH SENATE AVENUE N1058(B)
 INDIANAPOLIS, IN 46204
 PHONE (317) 232-3777
 FAX (317) 974-1629

Ratio Study Narrative 2022

General Information	
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County Name	Knox County
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Person Performing Ratio Study			
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Name	Phone Number	Email	Vendor Name (if applicable)
Sam Monroe	812-483-0653	Sam.Monroe@TylerTech.com	Tyler Technologies

Sales Window	1/1/2021	to	12/31/2021
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If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
	N/A
	If yes, please explain the method used to calculate the adjustment.
	N/A

Groupings

Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****

Residential Improved: We grouped Johnson, Steen and Decker Townships together. These are mostly rural areas with a few small towns within them and are located in the Southern and southeast portions of the county. In addition to that, Washington and Widner Townships were grouped together because these Townships incumbent the North Central part of the county and share similar economic factors. These are mostly rural areas with a few small towns within them and are primarily Agricultural communities.

Residential Vacant: We grouped all townships together for the residential vacant portion of the study. Knox County is primarily a rural agricultural area with few incorporated small towns. The market forces within Knox County are consistent throughout the county as the majority of land is used in an agricultural capacity. For these reasons we grouped the vacant land sales into one study section to better represent the market in total.

Commercial Improved: We grouped all townships together for the commercial improved portion of the study. Knox County is primarily a rural agricultural area with few incorporated small towns. The economic factors within Knox County for commercial and industrial properties are similar throughout the county due to the majority of Knox County being of a rural and agricultural use. The market forces for these property types are consistent throughout the county.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Busseron Twp	Busseron Twp Com Imp increased 9.8% or by a value of \$712,200. Two parcels had new construction: Parcel 42-04-05-400-005.000-001 increased \$192,100 and parcel 42-04-17-205-015.000-002 increased \$120,700.
	Harrison Twp	Harrison Twp Com Imp increased 10.6% or by a value of \$278,500. Parcel 42-16-05-100-026.000-004 was previously listed as PCC 501 and is now listed as PCC 420 with an TAV of \$67,900. Parcel 42-16-12-409-010.000-005 was previously

	<p>Johnson Twp</p> <p>Palmyra Twp</p> <p>Steen Twp</p> <p>Widner Twp</p>	<p>listed as PCC 599 and is now listed as PCC 499 with a TAV of \$6,700. Parcel 42-16-12-410-003.001-005 is a new parcel which was created with a TAV of \$83,100.</p> <p>Johnson Twp Com Imp increased 12.8% or by a value of \$325,200. Two parcels had new construction. Parcel 42-15-09-200-006.000-006 increased \$121,500 and parcel 42-15-15-400-013.000-006 increased \$115,400.</p> <p>Palmyra Twp Com Imp increased 17.3% or by a value of \$534,700. Three parcels were previously listed as agricultural PCC's and have been changed to Com Imp PCC's. Parcel 42-11-17-200-012.000-008 with a TAV of \$53,000. Parcel 42-11-30-200-002.000-008 with a TAV of \$207,700. Parcel 42-11-32-300-005.002-008 with a TAV of \$31,200. Parcel 42-11-21-200-042.000-008 increased in TAV \$121,200.</p> <p>Steen Twp Com Imp increased 12.7% or by a value of \$127,200. Parcel 42-10-29-100-013.000-010 increased \$59,200 Due to new construction.</p> <p>Widner Twp Com Imp increased 16.4% or by a value of \$184,300. Two parcels changed PCC's. Parcel 42-03-03-400-001.000-021 was listed as PCC 100 and is now listed as 499 with a TAV of \$33,800. Two parcels had new construction. Parcel 42-03-16-301-004.000-021 increased \$40,200 and Parcel 42-03-16-301-031.000-021 increased \$33,500.</p>
<p>Commercial Vacant</p>	<p>Harrison Twp</p> <p>Palmyra Twp</p> <p>Widner Twp</p>	<p>Harrison Twp Com Vac decreased 13.3% or by a value of \$1,300. Parcel 42-16-12-410-036.000-005 was previously listed as PCC 400 and is now listed as PCC 456 with a land AV of \$1,300.</p> <p>Palmyra Twp Com Vac decreased 50.5% or by a value of \$25,500. Parcel 42-10-31-300-005.001-008 was previously listed as PCC 400 and is now listed as PCC 399 with a land value of \$26,500.</p> <p>Widner Twp Com Vacant increased 14.3% or by a value of \$13,400. Parcel 42-03-16-202-024.000-021 was reassessed and increased in value by \$13,100.</p>

Industrial Improved	<p>Decker Twp</p> <p>Harrison Twp</p> <p>Johnson Twp</p> <p>Vigo Twp</p> <p>Widner Twp</p>	<p>Decker Twp Ind Imp increased 13.9% or by a value of \$54,000. The only Ind Imp parcel in Decker Twp is parcel 42-22-08-100-005.000-003 which increased \$54,000 due to cost table updates.</p> <p>Harrison Twp Ind Imp increased 18.6% or by a value of \$595,500. Two parcels increased due to new construction. Parcel 42-16-12-100-012.000-004 increased \$177,200 and Parcel 42-16-21-100-001.000-004 increased \$319,800.</p> <p>Johnson Twp Ind Imp increased 40% or by a value of \$1,027,900. Parcel 42-15-15-200-007.000-006 had new construction and increased by a value of 1,057,700.</p> <p>Vigo Twp Ind Imp increased 12.2% or by a value of \$3,022,200. Four parcels had new construction. Parcel 42-02-03-200-010.000-025 increased \$296,900. Parcel 42-08-10-200-005.000-011 increased \$139,600. Parcel 42-08-12-800-000.001-026 increased \$1,588,300. Parcel 42-08-15-200-008.002-012 increased \$781,800.</p> <p>Widner Twp Ind Imp increased 13.2% or by a value of \$144,200. All 5 parcels within this class increased due to cost table updates.</p>
Industrial Vacant	<p>Decker Twp</p> <p>Johnson Twp</p>	<p>Decker Twp Ind Vac increased 10.7% or by a value of \$10,900. Parcel 42-22-19-300-002.001-003 is the only parcel in this class and was reassessed and increased in value \$10,900</p> <p>Johnson Twp Ind Vac 11.7% or by a value of \$3,500. Parcel 42-15-33-400-002.000-006 was reassessed and increased in value \$3,500.</p>

		<p>Order. These 56 parcels account for \$2,336,200 in value change.</p> <p>7 parcels were changed from PCC 100 or 400 to res vac as noted in the workbook. These 7 parcels account for \$286,900 in value change.</p>
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Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

In year four, we reviewed the following areas: Busseron Twp District 002, Decker Twp District 003, Harrison Twp District 005, Palmyra Twp District 008, Steen Twp District 009, Vincennes Twp portions of District 022, 023 and 027 and Washington Twp portions of District 018, as noted in the Counties workbook.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

The land order was completed in year 4 of the current cycle.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor’s office, or any other information deemed pertinent.

Overall, we continue to realize a strong increase in market value within Knox County. We applied factor adjustments and land rate adjustments where necessary to meet IAAO standards. Any areas that didn’t have a fair representation of sales were combined with an adjoining area of similar economic factors so that we could draw a more definitive representation of the market.

